



General Assembly

January Session, 2013

Raised Bill No. 6577

LCO No. 4063



Referred to Committee on FINANCE, REVENUE AND
BONDING

Introduced by:
(FIN)

AN ACT CONCERNING THE REAL ESTATE CONVEYANCE TAX.

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. Subsection (a) of section 12-494 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective July*
3 *1, 2013, and applicable to conveyances occurring on or after said date*):

4 (a) There is imposed a tax on each deed, instrument or writing,
5 whereby any lands, tenements or other realty, including any buildings,
6 houses or similar structures affixed thereto or located thereon, and
7 other improvements made thereto, is granted, assigned, transferred or
8 otherwise conveyed to, or vested in, [the purchaser] one or more
9 purchasers, or any other person by such purchaser's direction, when
10 the total consideration paid, regardless of whether paid to the seller or
11 to a third person, or both, for the interest or property conveyed equals
12 or exceeds two thousand dollars, (1) subject to the provisions of
13 subsection (b) of this section, at the rate of three-quarters of one per
14 cent of the consideration for the interest in real property conveyed by
15 such deed, instrument or writing, the revenue from which shall be

16 remitted by the town clerk of the municipality in which such tax is
17 paid, not later than ten days following receipt thereof, to the
18 Commissioner of Revenue Services for deposit to the credit of the state
19 General Fund, and (2) at the rate of one-fourth of one per cent of the
20 consideration for the interest in real property conveyed by such deed,
21 instrument or writing, provided the amount imposed under this
22 subdivision shall become part of the general revenue of the
23 municipality in accordance with section 12-499.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2013, and applicable to conveyances occurring on or after said date</i>	12-494(a)

Statement of Purpose:

To clarify a developer's liability for the real estate conveyance tax in situations where the developer sells the land in a separate transaction from the sale of the residence built on the land.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]